GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:1028
ANSWERED ON:06.03.2007
INFRASTRUCTURE DEFICIT
Verma Shri Ravi Prakash

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether infrastructure in the country is still a large deficit and there is urgent need for aggressive investment;

(b) if so, whether the Government has made an impassioned appeal to the NRIs people of Indian origin to use their knowledge, expertise and finances in infrastructure, agriculture, energy and social sectors;

(c) if so, the details thereof; and

(d) the response received by the Government from the NRIs?

Answer

THE MINISTER OF THE STATE IN THE MINISTRY OF COMMERCE & INDUSTRY (SHRI ASHWANI KUMAR)

(a) : With the Indian economy taking off to a new phase of high growth, investment needs in the infrastructure sector have also increased.

(b)&(c) : Government has undertaken various steps to promote Foreign Direct Investment (FDI) including investments by Non-Resident Indians (NRIs). These include, inter-alia, organising Destination India events in countries with FDI potential, and Pravasiya Bharatiya Diwas. Investment opportunities in India projected during these events include infrastructure sectors. During the Pravasiya Bharatiya Diwas, 2007, overseas Indians have been urged to invest in India.

(d):FDI inflows, including investments from NRIs increased from US $ 2.22 billion in 2003-04 to US $ 5.55 billion in 2005-06. During 2006-07 (April-December 2006) FDI inflows have been US $ 9.27 billion. Segregated data for investment by NRIs is not centrally maintained by the Government.